

EDUCATION REQUIREMENTS
For new agents licensed after December 31, 2003

1. Within each 30-hour curriculum, there are mandatory topics and elective topics.
2. Practice tracks are selected by taking an approved mandatory course within the practice track.
3. Elective hours may be completed from any practice track.
4. In accordance with the new law, new licensees completing the 30 hour requirement are not required to complete the 16 hours required for other licensees.
5. The number of hours completed will not appear on the website until after a mandatory course has been completed and reported to the Board.
6. If a licensee decides to change tracks after a mandatory course has been reported to the Board, he must notify the Education Administrator in writing, along with an original or notarized copy of the mandatory course which will become the chosen track. A change will be accepted only once and all previously reported mandatory courses will be changed to electives. Changes cannot be accepted after the license expiration date.

Commercial Real Estate

Mandatory Topics (9 hours)

1. Contract Writing; Handling Customer Deposits; Agency (3 hours)
2. Listing Property; Leasing Property; Current Industry Issues and Trends (3 hours)
3. Property Owners' and Condominium Association Law; Landlord Tenant Law; Real Estate Board Regulations and Statutes; Americans with Disabilities Act (3 hours)

Elective Topics (21 hours - approved courses are a minimum of 1 hour and a maximum of 4 hours)

Leasing
Land
Sales
Finance
Market Research
Property Management
Consulting Services
Development
Franchising
Government Relations/Government Programs
Hospitality/Entertainment
Other Real Estate Related Courses

Residential Real Estate Track

Mandatory Topics (15 hours)

1. Agency Law (3 hours)
2. Fair Housing (3 hours)
3. Real Estate Law (3 hours)
4. Offer to Purchase (3 hours)

5. Ethics and Standards of Conduct/Current Industry Issues and Trends (3 hours)

Elective Topics (15 hours - approved courses are a minimum of 1 hour and a maximum of 4 hours)

Finance
Property Valuation/Listing Process
Selling Process
Technology
Business Planning
Land Use Issues
Other Real Estate Related Courses

Property Management Track

Mandatory Topics (20 hours)

1. Virginia Residential Landlord/Tenant Act and Fair Housing (4 hours)
2. Board Regulations and Statutes; Escrow Management and Accounting; Ethics (4 hours)
3. Appraisals; Structures and Construction Process; Uniform Statewide Building Code (4 hours)
4. Contract Writing and Agency (4 hours)
5. Risk Management (4 hours)

Elective Topics (10 hours - approved courses are a minimum of 1 hour and a maximum of 4 hours)

Contractor/Maintenance Employee Relationship
Current Industry Issues and Trends
Rental Marketing
Tenant/Landlord Relationships
Understanding Property Owners' and Condominium Associations
Other Real Estate Related Courses

EDUCATION REQUIREMENTS
For all other agents and brokers

Brokers and salespersons with active licenses, shall be required to satisfactorily complete 16 hours of continuing education courses. Of the total 16 hours, the curriculum shall include a minimum of eight required hours to include 2 hours in fair housing, and one (1) hour in each of the following: ethics and standards of conduct, legal updates and emerging trends, real estate agency, and real estate contracts. The remaining eight (8) hours shall be elective and shall include real estate-related subjects as are approved by the Board. These requirements also apply to inactive licensees who make application for an active license.